

H. R. 4031.

[Report No. 78.]

IN THE HOUSE OF REPRESENTATIVES.

FEBRUARY 20, 1873.

Read twice, ordered to be printed, and recommitted.

Mr. JEREMIAH M. WILSON, from the Select Committee on the Credit Mobilier, (No. 2, January 6,) reported the following bill:

A BILL

To amend an act entitled "An act to aid in the construction of a railroad and telegraph-line from the Missouri River to the Pacific Ocean, and to secure to the Government the use of the same for postal, military, and other purposes," and to secure the interests of the United States and of the people in the Union Pacific Railroad.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*
3 That the Attorney-General shall cause a suit in equity to be
4 instituted in the name of the United States against the Union
5 Pacific Railroad Company, and against all persons who may,
6 in their own names or through any agents, have subscribed
7 for or received capital stock in said road, which stock has
8 not been paid for in full in money, or who may have received,
9 as dividends or otherwise, portions of the capital stock of said
10 road, or the proceeds or avails thereof, or other property of

11 said road, unlawfully and contrary to equity, or who may
12 have received as profits or proceeds of contracts for con-
13 struction or equipment of said road or other contracts
14 therewith, moneys or other property which ought, in
15 equity, to belong to said railroad corporation, or
16 who may, under pretence of having complied with
17 the acts to which this is an addition, have wrongfully and
18 unlawfully received, from the United States, bonds, moneys,
19 or lands which ought, in equity, to be accounted for and paid
20 to said railroad company or to the United States, and to com-
21 pel payment for said stock, and the collection and payment of
22 such moneys, and the restoraton of such property, or its value,
23 either to said railroad corporation or to the United States,
24 whichever shall in equity be held entitled thereto.

1 SEC. 2. That said suit may be brought in the circuit
2 court in any circuit, and all said parties may be made defend-
3 ants in one suit. Decrees may be entered and enforced
4 against any one or more parties defendant without awaiting
5 the final determination of the cause against other parties.
6 The court where said cause is pending may make such orders
7 and decrees and issue such process as it shall deem necessary
8 to bring in new parties or the representatives of parties de-
9 ceased, or to carry into effect the purposes of this act. On
10 filing the bill, writs of capias and attachment may be issued
11 by said court against any parties defendant, which writ

12 shall run into any district, and shall be served, as other
13 like process, by the marshal of such district, on which property
14 real and personal, may be attached to abide the event of the
15 suit, as like property may by law be attached on writs
16 issuing from the circuit court in such district.

1 SEC. 3. That the books, records, correspondence, and
2 all other documents of the Union Pacific Railroad Company,
3 shall at all times be open to inspection by the Secretary of
4 the Treasury, or such persons as he may delegate for that
5 purpose.

1 SEC. 4. That the laws of the United States providing
2 for proceedings in bankruptcy shall not be held to apply to
3 said corporation.

1 SEC. 5. That no dividend shall hereafter be made by said
2 company but from the actual net earnings thereof; and no
3 new stock shall be issued or mortgages or pledges made on
4 the property or future earnings of the company without leave
5 of Congress, except for the purpose of funding and securing
6 debt now existing, or the renewals thereof.

1 SEC. 6. That no director or officer of said road shall
2 hereafter be interested, directly or indirectly, in any contract
3 therewith except for his lawful compensation as such officer.

1 SEC. 7. That any director or officer who shall pay or
2 declare, or aid in paying or declaring, any dividend, or creat-
3 ing any mortgage or pledge prohibited by this act, or who

4 shall offend against the provisions of the sixth section thereof,
5 shall be punished by imprisonment not exceeding two years
6 and by fine not exceeding five thousand dollars.

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